

Mid-Atlantic Christian University
Financial Aid Policy #3

SUBJECT: Scholarships for Faculty, their Spouses and Dependents (Scholarship Name: University Personnel Scholarship)

DATE: August, 2010

REVISED: 02/27/2015, 3/4/2020

NEXT SCHEDULED REVIEW: Odd-number years in February

APPROVED BY BOARD OF TRUSTEES: October 18, 2013

Policy for: Faculty and their families

Procedure for: Financial Aid Office

Authorized by: Vice President for Finance, Financial Aid Administrator

Issued by: Board of Trustees

I. Purpose

The scholarship is an incentive for faculty to continue to enrich their education and for their family members to attend Mid-Atlantic Christian University.

II. Policy

Mid-Atlantic Christian University will make scholarships available for members of the faculty and their families.

III. Procedure

Full-time faculty and their spouses may be granted a three credit hour per semester free tuition scholarship for Mid-Atlantic Christian University courses.

Dependent children, under the age of 23, of full-time staff members will be granted a scholarship equal to full tuition (up to 16 credit hours per semester) and double room occupancy dorm room housing per semester for a maximum length of 4 years. The award will be adjusted according to the amount of credit hours the student is taking per each semester (must be at least full-time /12 credit hours). Student must live in the dorm and be on the meal plan.

This scholarship is only available for tuition credit toward an individual's first bachelor's degree. A full-time employee and his/her spouse/children who wish to take courses beyond their initial bachelor's degree may receive partial grants of 25% of tuition charges.

The University Personnel Scholarship does not cover the meal plan, class fees, mandatory fees or books. Any other financial aid (church grants, outside scholarships, federal and state grants, etc.) may be applied toward charges not covered by this scholarship. Any credit balance created on the student's account will be refunded to the student. In addition, the following fees will not be charged: application and audit.

Employees and spouses may audit courses at no charge as long as space is available in the course and placement in the course does not deny placement for a tuition-paying student registering for the course.

The following restrictions apply to the University Personnel Scholarship:

- Time Restrictions:
 - This scholarship is not available within the first year of employment or re-employment. The benefit will be available for the first semester following the employee's work anniversary.
 - If the employee comes directly from employment with another post-secondary educational institutional where he or she was eligible for tuition grant credit and provides documentation of eligibility, the employee is eligible for this grant upon employment.
 - This benefit ends upon termination of employment.
- Eligibility:
 - Family members eligible for the grant are limited to the spouse and children of the employee.
- Scholastic Requirements:
 - The faculty member, spouse, and/or the dependent(s) must maintain a minimum semester or cumulative 2.5 GPA. Falling below a semester and cumulative 2.5 GPA will result in being placed on scholarship probation. The student will be allowed to continue receiving funds for the one semester that follows. Any subsequent semester where the student's semester and cumulative GPA fall below 2.5 will result in scholarship suspension.
- Necessary Forms:
 - All staff members must receive authorization from the vice president/director of their division before registering for either audit or credit courses. This is required to ensure proper use of division time management. Documentation of this authorization must be on file in the Financial Aid Office before a scholarship may be granted.
- Federal Assistance:
 - Applicants for the University Personnel Scholarship may also apply for federal assistance by completing a Free Application for Federal Student Aid (FAFSA). Mid-Atlantic Christian University (school code 014101) should be listed as a school who could receive the applicant's FAFSA information. Further specific instructions regarding this procedure can be obtained from the Financial Aid Office.

- Tax Implications:
 - When applied to undergraduate education, this benefit is available tax free, by virtue of the Internal Revenue Code, for employees and their dependents. A "dependent" must be as defined in the Code.
 - Mid-Atlantic Christian University has adopted a more liberal definition by allowing any child of an employee to enjoy this benefit. By so doing, however, if the benefit is awarded to a non-"dependent" child, the value of the benefit must be included in the employee's W-2 as additional compensation, and the employee must pay the appropriate tax.

IV. Published: Faculty Handbook, Policy Manual

V. Reason for Revision

VI. Appendices